

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:

DANIEL and LUCY BENYAMIN

Debtors.

X

Case No.

IN A PROCEEDING FOR A
REORGANIZATION
UNDER CHAPTER 11

X

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

TO THE HONORABLE BANKRUPTCY JUDGE IN THESE PROCEEDINGS:

DANIEL and LUCY BENYAMIN, being duly sworn, respectfully set forth and state:

1. We are the above referenced debtors and husband and wife. (the "Debtors"). We submit this affidavit in accordance with Local Bankruptcy Rule 1007 and in support of the Debtors' voluntary joint petition for reorganization under 11 U.S.C. Section 101 et. seq. (the "Bankruptcy Code").
2. Debtors reside at 330 West 47th Street, New York, New York 10036, Apt. # 5, which is a rent stabilized unit, pursuant to a written lease.
3. An approximate summary of the assets and liabilities of the Debtors is set forth in **Exhibit A** to the original joint petition hereof and made a part hereof.
4. A list containing the names and addresses of the twenty (20) largest unsecured creditors of this case, excluding insiders, is set forth as **Exhibit B** annexed to the original joint petition herein and made a part hereof, pursuant to Rule 1007 of the Rules of Bankruptcy Procedure.
5. There is no property of the Debtor in the possession or in the custody or any public officer, receiver, trustee, assignee for the benefit of creditors, mortgagee, pledge or assignee.

6. The Debtors have no employees. Mrs. Benyamin is not currently employed and Mr. Benyamin is a licensed real estate broker. He previously ran a construction company, Benyamin Construction & Remodeling, LLC from 2000 to 2016. However, during the past few years there was a significant drop-off in business and the company is currently not operating.

7. The Debtors' estimated expenses, exclusive of debt service, for the thirty (30) days following the commencement of this Chapter 11 case is approximately \$5,000.00 and their income is approximately \$2500.00

8. A list containing the names and addresses of all of the Debtors' creditors is set forth in **Exhibit C** to the original petition herein and made a part hereof.

9. The Debtors have 2 alleged secured creditors, a mortgagee and a condominium. However, the Debtors dispute these claims.

10. Besides their residence at 330 West 47th Street, the Debtors own a condominium located at 319 East 105th Street, Unit 5E, New York, New York that they purchased in December 2003.

11. The filing of the within petition was precipitated by a confluence of events, consisting of two lawsuits and a significant downturn in what was Mr. Benyaminov's primary business, construction. The suits involved a foreclosure proceeding with respect to the Debtors' condo unit and a dispute over common charges with the condominium board. While the Debtors firmly believes and counsel concurs, that ultimately the Debtor will prevail in the foreclosure because of the "mortgagee's" failure to produce proper documentation of chain of title and the condo's claim will be significantly reduced, the financial burden of the prosecution/defense has become overwhelming. The lawsuits referred to hereinabove are as follows: Indymac Federal Bank, et al., v. Daniel Benyaminov, et al., Supreme Court of the State, County of New York of New

York, 103697/09; Board of Managers of the Renaissance Condominium v. Benyaminov, Supreme Court of the State of New York, County of New York of New York, 150708/2013.

12. The Debtors intend to, subject to the Court's approval, list the condo unit for sale and that there is sufficient equity to satisfy valid creditor claims. enjoys excellent relations with its customers and vendors and anticipates that it will be able to negotiate a long term lease extension and continue to be profitable. The Debtors believe that under the protection of the Bankruptcy Court they will be able effect a profitable sale of the unit and propose a successful Plan of Reorganization.

s/ Daniel Benyamin

s/Lucy Benyamin

Sworn to before me this 8th
day of September, 2017

/s/

Notary Public